

NEW SOUTH WALES.

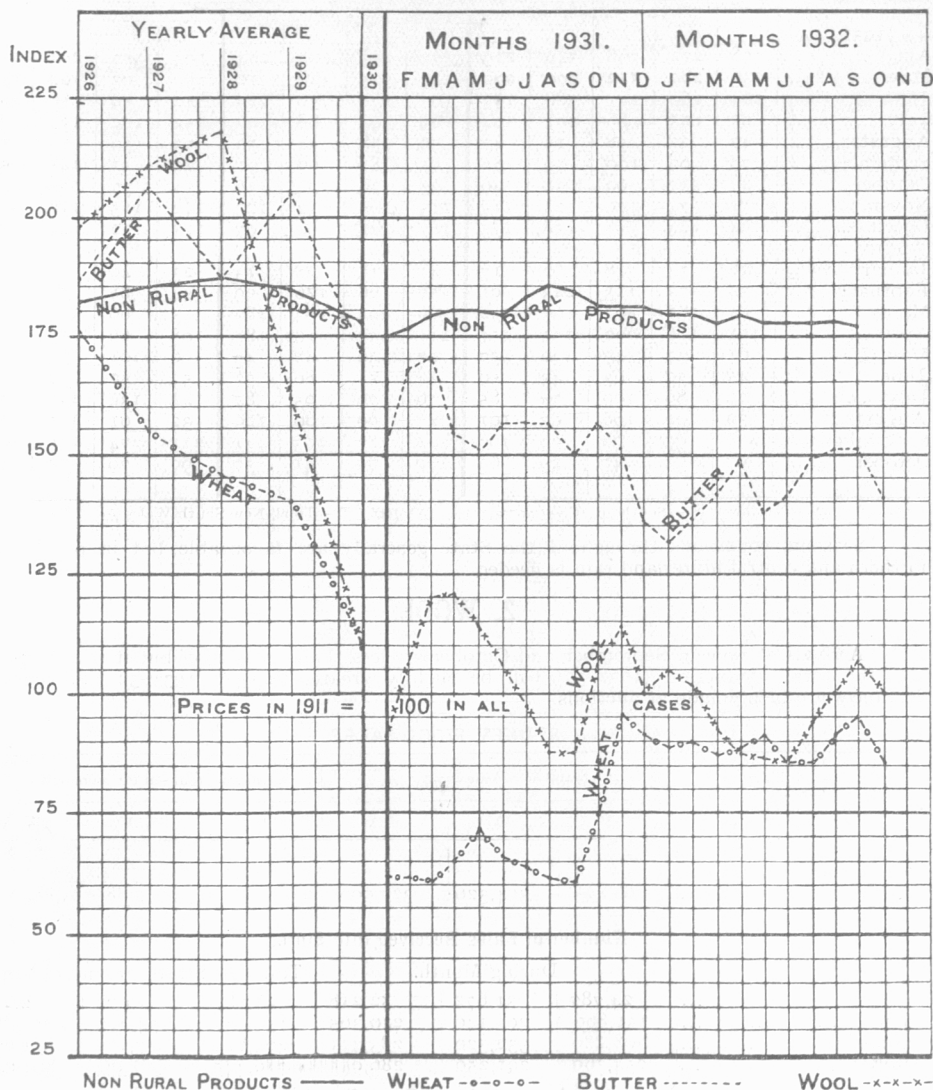
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 19. November 23, 1932.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 24 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts.			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1931.													
April ...	158	222	198	346	210	171	213	207	204	164	347	201	215
May ...	230	289	312	290	280	247	305	329	312	59	93	107	74
June ...	164	169	241	188	193	193	174	256	227	42	59	50	47
July ...	93	103	86	101	94	89	94	88	90	52	102	137	76
August ...	47	33	58	15	43	56	38	54	50	73	30	13	54
September ...	77	69	100	79	82	65	81	100	91	29	53	145	50
October ...	43	37	60	38	46	35	39	5	46	51	37	73	51
November ...	121	104	129	122	119	113	104	134	123	142	115	110	131
December ...	194	164	58	138	135	181	144	60	97	221	132	84	181
1932.													
January ...	38	14	8	2	17	41	11	8	13	23	49	8	28
February ...	34	73	113	223	91	37	66	126	99	44	88	73	59
March ...	85	181	202	103	152	99	191	193	180	15	66	129	43
April ...	151	116	200	153	157	111	132	216	181	108	66	86	94
May ...	61	37	46	130	57	60	36	42	43	96	101	65	93
June ...	45	50	63	43	59	44	51	86	72	52	52	14	47
July ...	77	80	100	74	85	76	76	95	87	44	134	119	77
August ...	39	90	166	93	101	45	96	160	129	32	61	157	55
September ...	239	197	96	106	166	241	183	103	141	213	274	220	230
October ...	97	63	47	25	63	109	69	41	57	99	79	91	93

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, New South Wales.

Seasonal conditions throughout the State generally are favourable, but in parts of the northern and central hinterland rain is needed.

2. WOOL.

Arrivals of wool in September and October are less than last season but it is anticipated that the total production (1932-33) will be slightly greater than in 1931-32. Satisfactory clearances are being made at auctions.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1930.	1931.	1932.	1930.	1931.	1932.
Four months ended 31st October ...	266,435	374,326	327,996	2,987,682	3,994,088	3,874,218

Number of Bales Received into Store.

				During Month.			Total for Season to end of Month		
July	...	...	...	24,787	31,672	52,218	24,787	31,672	52,218
August	...	...	...	131,860	203,140	240,365	156,647	234,812	292,583
September	...	...	...	308,429	332,320	283,411	465,076	567,132	575,994
October	254,369	291,250	286,955	719,445	858,382	862,949

Number of Bales in Store Unsold.

31st October ...	463,880	499,748	577,816
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The course of wool prices is shown in Table 24.

3. WHEAT.

The area sown with wheat for 1932-33 was 4,702,500 acres, including 4,388,700 acres for grain. On the basis of conditions existing on 10th November, 1932, the Director of Marketing has issued a final forecast that the crop for 1932-33 will be 65,000,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1929-30.	1930-31.	1931-32.	1929-30.	1930-31.	1931-32.
Bushels of Wheat.			Tons of Flour.			
August ...	925,942	793,757	38,900	12,807	17,405	14,389
September ...	653,925	567,378	1,499,403	13,906	13,972	20,895
October ...	1,720,667	578,468	1,514,257	13,742	20,260	20,481
WHEAT AND FLOUR.						
Bushels of Wheat (Equivalent).			Value £.			
December ...	776,908	3,593,337	4,537,605	187,388	487,866	737,355
January ...	509,066	3,387,859	5,830,820	122,541	432,109	986,683
February ...	528,378	4,226,878	6,273,300	126,663	447,882	1,013,169
March ...	610,739	8,209,881	4,674,823	135,683	923,968	735,213
April ...	558,079	4,712,172	2,664,881	120,272	525,948	433,343
May ...	654,098	3,967,911	2,319,877	142,820	489,707	373,318
June ...	560,129	4,018,877	785,799	118,291	449,064	120,914
July ...	1,007,206	4,533,184	1,539,648	196,732	474,846	237,894
August ...	1,535,809	1,622,557	724,117	296,200	190,422	102,039
September ...	1,316,115	1,232,695	2,494,393	229,313	134,243	426,193
October ...	2,375,031	1,543,213	2,489,533	376,570	168,754	406,926
Total (11 months)	10,431,558	41,048,564	34,334,796	2,052,473	4,724,809	5,573,047

The exportable surplus in the current season (ending 30th November next) is estimated to be between 38,000,000 bushels and 40,000,000 bushels. Direct oversea exports of wheat and grain in the first eleven months of the current season have been 34,330,000 bushels in addition to about 2,500,000 bushels despatched to Victoria and 1,100,000 bushels to Queensland in the first ten months of the season. On 5th November, 1932, the quantity of wheat grain stored in silos and on railway premises was 1,590,000 bushels. Stocks of grain and flour with millers and bakers are not recorded. The carry over to next season is likely to be less than in any of the past three seasons.

The course of wheat prices is shown in Table 24.

4. BUTTER.

From March to September, 1932, both production and exports were less than for the corresponding period last year. The bountiful rains of September caused a rapid expansion in production. The exports for October, 1932, constitute a record for that month.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1931.	1932.	Quantity.		Value.	
			1931.	1932.	1931.	1932.
Year ended June 30th ...	Thousand lb. 109,292	118,448	Thousand lb. 31,389	39,463	£ 1,676,247	£ 1,990,564
Total, Jan.-Sept. ...	81,794	81,705	24,707	25,380	1,362,810	1,239,766
January ...	9,913	13,879	2,883	7,901	144,211	374,938
February ...	10,662	11,581	3,855	5,092	230,461	245,812
March ...	12,384	9,804	5,437	3,936	313,396	197,188
April ...	10,813	9,999	4,343	1,708	235,051	91,360
May ...	9,128	8,991	2,411	2,550	128,752	118,755
June ...	7,704	7,205	1,120	906	61,667	43,675
July ...	6,590	6,013	1,245	786	67,366	39,248
August ...	6,771	6,494	1,296	1,037	68,471	53,246
September ...	7,829	7,738	2,117	1,463	113,435	75,544
October ...	9,743	...	2,971	3,700	167,502	195,195

The course of butter prices is shown in Table 24.

5. COAL.

11. the absence of monthly records of production, the best available indications of trends in the industry are provided by railway haulings and exports :—

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales.†	
	1928.	1931.	1932.	1931.	1932.
	tons.	tons.	tons.	tons.	tons.
Twelve months ended 30th June ...	...	4,466,314	4,375,436	2,433,428	2,312,165
July ...	585,437	410,852	417,092	213,745	198,794
August ...	568,620	312,314	369,320	187,376	182,229
September ...	428,865	368,864	414,916	198,506	192,443
October ...	498,005	351,318	375,000*	180,000	1217,000*
Total, ten months ...	5,166,895	3,534,458	3,818,080*	1,953,839	1,935,528*

* Approximate.

† Cargo and bunker, Oversea and Interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry :—

Month.	Factory Sales.			Employees.			Weekly Salaries and Wages.		
	1930.	1931.	1932.	1930.	1931.	1932.	1930.	1931.	1932.
	Thousand £.			Hundreds.			Hundred £.		
January ...	2,553	1,982	1,822	180	135	137	776	542	497
February ...	2,630	1,993	2,108	179	140	141	769	535	519
March ...	2,607	1,977	2,273	174	142	144	732	539	535
April ...	2,351	1,867	2,019	167	140	144	697	531	529
May... ..	2,384	1,929	1,989	162	137	142	667	526	523
June ...	2,130	1,879	1,823	159	137	139	638	506	501
July... ..	2,312	1,986	1,887	153	135	142	625	516	520
August ...	2,071	1,845	2,058	152	136	150	598	514	554
September ...	2,131	1,889	2,116	152	140	155	566	519	559
October ...	2,208	1,914	...	150	142	...	555	539	...
November ...	2,204	2,050	...	149	142	...	553	528	...
December ...	2,222	2,265	...	141	142	...	596	527	...
Average (January-September) ...	2,352	1,927	2,011	164	138	144	674	525	526

7. BUILDING INDUSTRY.

PERMITS TO ERECT NEW BUILDINGS.

	Total Value for Nine Months ended 30th September.			Country Municipalities (September Quarter).		Suburbs (Month of Sept.).		Suburbs (Month of October).	
	City.†	Suburbs.	Country.‡	No.	Value of Buildings.	No.	Value of Buildings.	No.	Value of Buildings.
1930	£ \$	£	£		£		£		£
1931	665,870	2,139,498	1,653,012	426	283,844	150	137,178	81	88,276
1932	147,223	386,682	499,600	195	91,083	31	19,453	29	26,025
		436,592	520,906*	309*	170,169*	66	66,741	83	75,552

* Incomplete.

† New buildings and additions. Metropolitan Area.

‡ Municipalities and seven Shires adjoining

§ Not available

Figures as to permits to erect new buildings show in advance the trend in the building industry. Comparative figures for previous months, quarters and years, are shown on page 21 of the "New South Wales Statistical Bulletin" for September Quarter, 1932.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.

To and from New South Wales direct Oversea.

	Month of October.			Four Months ended 31st October.		
	Imports.	Exports.*	Excess of Exports.* ‡	Imports.	Exports.*	Excess of Exports.* ‡
1930 ...	£ 2,588,879	£ 3,013,466	£ 424,587	£ 11,442,847	£ 8,869,456	(—) £ 2,573,391
1931 ...	1,632,167	3,642,351	2,010,184	6,090,103	8,959,410	2,869,307
1932† ...	2,154,202	3,435,382	1,281,180	8,374,770	9,121,924	747,154

(—) Denotes excess of Imports.

‡ See notes below.

† Subject to revision.

* Excluding gold specie and gold bar, dust, etc., valued at £21,000, £462,417, and £310,236 for the month of October in the years 1930, 1931, and 1932 respectively, and at £53,000, £570,211, and £1,504,255 for the four months ended 31st October, 1930, 1931, and 1932, respectively.

(Australian currency values.)

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The excess of exports shown above is consequently overstated. Conversely the excess of imports is understated.

9. WHOLESALE TRADE.

AMOUNT of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	Taxable Goods.	Exempt Goods.	Total.	Month.	Taxable Goods.	Exempt Goods.	Total.
1931.		Million £		1932.		Million £	
January ...	4.20	5.13	9.33	January ...	4.53	5.36	9.89
February ...	4.56	5.15	9.71	February ...	4.76	4.76	9.52
March ...	4.82	4.82	9.64	March ...	5.05	4.50	9.55
April ...	5.27	6.10	11.37	April ...	5.39	4.78	10.17
May ...	5.16	4.65	9.81	May ...	5.03	5.14	10.17
June ...	5.64	5.07	10.71	June ...	4.67	4.94	9.61
July ...	4.63	5.02	9.65	July ...	4.66	5.43	10.09
August ...	4.68	4.42	9.10	August ...	5.01	5.21	10.22
September ...	4.81	5.64	10.45	September ...	5.42	5.68	11.10
October ...	4.84	5.63	10.47				

The amounts of sales of taxable goods represent the approximate trend of wholesale trade in local and imported secondary products. An increased rate of tax was imposed on 11th July, 1931. The total sales for the nine months ended September, 1932, were £90,320,000, compared with £89,770,000 in the corresponding period of 1931.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from a number of large city stores indicate the following increases or decreases per cent. for certain months of 1932 compared with corresponding months of 1931:—

Month.	Net Sales.	Value of Stock.	Wages and Salaries.	Number of Employees.
	Percentage increase (+) or decrease (—).			
June ...	(—) 3.9	(—) 7.3	(—) 8.1	(+) 5.4
July ...	(+) 9.8	(—) 9.8	(+) 1.3	(+) 10.0
August ...	(+) 13.9	(—) 10.4	(+) 13.5	(+) 8.0
September ...	(+) 16.8	(—) 8.0	(+) 9.0	(+) 11.0

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of September.			Three Months ended 30th September.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
1930 ...	£ 1,498,827	£ 1,100,071	£ 398,756	£ 3,986,094	£ 3,265,849	£ 720,245
1931 ...	1,337,721	1,025,528	312,193	3,716,858	3,058,328	658,530
1932 ...	1,293,506	942,707	350,799	3,793,794	2,999,935	793,859

* Interest and Sinking Fund on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1931-32 was £6,519,217, exclusive of £1,304,600 exchange.

	Month of September.		Three Months ended 30th September.	
	Net Goods Ton-milage.*	Passenger Journeys.	Net Goods Ton-milage *	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1930	137,172	11,367	368,835	33,185
1931	121,957	10,007	346,331	29,826
1932	117,899	10,800	334,824	33,100

*Goods (including wayleave) and live stock. Ton-milage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
Year ended 30th June, 1932	£ 3,117,334	£ 262,885	268,908,596	£ 187,888	(—) 7,195	17,497,845
July	221,392	7,276	19,624,627	12,543	(—) 3,335	1,156,986
August	209,959	(—) 6,387	18,607,992	12,299	(—) 3,473	1,134,479
September	209,059	7,688	18,527,948	12,243	(—) 5,693	1,129,314
October	226,287	9,515	20,023,810	14,663	(—) 1,044	1,381,753
November	264,651	21,781	23,020,704	15,724	(—) 714	1,493,809
December	298,783	47,300	25,981,876	18,996	2,041	1,784,276
1932.						
January	303,428	51,819	24,257,242	17,166	1,687	1,635,351
February	271,153	50,992	23,686,060	17,050	2,006	1,551,361
March	329,242	82,055	27,503,934	17,005	809	1,587,035
April	276,252	26,950	23,489,751	16,848	292	1,567,964
May	268,355	27,137	22,683,467	17,144	1,332	1,583,807
June	238,773	(—) 63,241	21,501,185	16,207	(—) 1,103	1,491,710
July	260,930	12,203	22,132,129	17,007	3,329	1,566,563
August	260,090	25,798	22,169,094	16,872	1,868	1,553,802
September	258,113	41,310	21,818,195	16,514	2,364	1,514,212
October†	234,904	†	22,840,514	17,706	†	1,599,337

* Interest and Sinking Fund on loan capital are not included as working expenses. The amount of interest chargeable against the tramways in 1931-32 was £412,700, exclusive of exchange. (—) Denotes excess of working expenses over earnings. † Not available. ‡ Tram fares in Metropolitan area were reduced as from 1st October, 1932.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.), AS AT VARIOUS DATES.

Class.	30th June—				30th September, 1932.	31st October, 1932.
	1929.	1930.	1931.	1932.		
Cars	162,298	169,495	154,096	143,970	144,229	144,379
Lorries and Vans ...	41,689	45,309	41,788	38,618	39,169	39,483
Cycles	30,937	29,410	25,453	22,741	22,803	22,742
Buses	583	640	588	362	351	346
Cabs	1,300	1,340	1,078	1,070	1,068	1,069

Increase.

	Cars.	Lorries. and Vans.	Cycles.
Three months ended 31st July, 1932 ...	(—) 366	92	(—) 318
„ „ 31st October, 1932...	267	724	46

(—) Denotes a decrease.

Average Weekly Number of New Cars Registered.*

Year.	Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
1930 ...	394	361	285	200	199	196	181	183	135	141	141	132
1931 ...	78	83	69	88	59	55	47	45	45	55	60	53
1932 ...	55	61	63	58	55	53	61	71	67	93	...	...

* Represents average for four weeks ending on first Tuesday in succeeding month.

SECTION D.—FINANCIAL.

14. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Date.	Amount of Deposits.
1929—June 30	£ 85,727,514	1932—January 31	£ 72,068,911*
1930—June 30	82,465,430	February 29	71,259,468*
September 30	78,552,912	March 31	70,766,850
December 31	73,406,775	April 30	69,678,291*
1931—March 31	70,773,167	May 31	69,490,437*
June 30	69,810,769	June 30	71,647,869†
July 31	69,506,448	July 31	71,172,593*
August 31	70,373,579	August 31	71,082,991*
September 30	71,448,529	September 30	70,874,066*
December 31	72,503,441		

* Approximate.

† Includes accrued interest.

15. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

Total (including Commonwealth and Rural Banks, and including Government Business).

September Quarter				Deposits.	Advances, &c., and Government Securities.	Excess of Advances over Deposits, &c.
				thousand £	thousand £	thousand £
1930	...	...	...	127,140	148,101	20,961
1931	...	...	...	118,711	135,051	16,340
1932	...	...	...	107,567	141,106	33,539

16. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

September Quarter.		Deposits.			Advances, &c.	Excess of Advances over Deposits.	Ratio of Advances to Deposits.
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
		thousand £	thousand £	thousand £	thousand £	thousand £	per cent.
1930	...	66,372	37,471	103,843	105,156	1,313	101·3
1931	...	61,202	33,424	94,626	96,808	2,182	102·3
1932	...	56,777	33,133	89,910	93,384	3,474	103·9

17. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1929.	1930.	1931.*	1932.*	1929.	1930.	1931.*	1932.*
Amount—Million £					Index Numbers.			
January	86·2	78·2	67·4	46·7†	1038	990	809	622†
February	88·1	75·5	63·8	47·3†	1047	958	808	617†
March	89·8	83·7	69·9	42·7†	1058	950	807	§
April	89·7	68·6	62·4	43·5†	1093	926	811	§
May	89·7	76·7	54·0	46·1†	1087	920	768	§
June	84·8	71·7	57·1	51·8†	1089	893	741	655†
July	88·8	73·7	48·9	46·8†	1061	895	663	631†
August	84·1	58·4	45·5	46·0†	1078	850	648	634†
September	78·7	61·7	54·6	51·3†	1073	825	643	646†
October	89·1	71·5	56·0	53·5†	1057	802	655	664†
November	85·5	65·8	50·6†	...	1026	806	658†	...
December	88·9	86·8	52·9†	...	1014	803	635†	...

* Adjusted by elimination of abnormal transactions on account of Governments.

† Unadjusted on account of amalgamation.

‡ Adjusted on account of amalgamation—Subject to revision.

§ State Government banking transactions suspended. Index not ascertainable.

Inter-bank clearings are regarded as an approximate measure of changes in the general volume of business transactions provided they are considered in conjunction with changes in price levels.

The index represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 1,000 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is, the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

No adjustment has been made for normal growth or change of price levels.

18. REAL ESTATE TRANSACTIONS (N.S.W.).

			Month of October.		Ten Months ended 31st October.	
			Consideration of Sales.	Amount of Mortgages.	Consideration of Sales.	Amount of Mortgages.
			£	£	£	£
1930	...	...	1,589,772	2,789,643	23,353,296*	30,581,143
1931	...	...	1,719,119	676,743	12,162,218	17,003,986
1932	...	...	1,166,238	822,226	10,956,772	7,364,356

* Approximate.

The decrease is partly due to a lower level of values. Comparative figures for individual months are shown in Table 46 of the Statistical Bulletin of New South Wales for June quarter, 1932.

19. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

			Month of October.			Ten Months ended 31st October.		
			Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
			£	£	£	£	£	£
1930	...	...	180,564	220,333	252,123	4,512,465	3,112,223	2,836,134
1931	...	...	175,124	86,100	103,007	5,080,425	3,289,038	2,292,599
1932	...	...	113,286	54,752	71,733	4,647,264	2,230,426	1,672,051

The amounts involved in liens amounted to £11,617,449 for the year ended 31st December, 1931, compared with £11,154,265 for 1930.

The numbers involved in liens and mortgages were as follow :—

Ten Months ended 31st October.			Number of Crop Liens.	Number of Sheep subject to Liens on Wool.*	Number of Livestock under Mortgage.		
					Sheep.*	Cattle.	Horses.
1930	...	...	13,047	8,845,337	5,680,874	82,502	17,152
1931	...	...	11,784	10,405,984	8,216,836	106,063	22,992
1932	...	...	9,745	9,934,272	8,293,544	119,790	16,749

* In many cases sheep are included under both headings.

20. BANKRUPTCIES.

Sequestrations and Deeds of Arrangement, New South Wales.

Year.			Month of October.		Ten Months ended 31st October.	
			Number.	Liabilities.*	Number.	Liabilities.*
				£		£
1930	...	...	148	279,282	1,102	2,197,560
1931	...	...	80	263,247	1,148	2,529,515
1932	...	...	47	67,474	557	1,365,457

* Gross liabilities before deducting assets.

SECTION E.—GENERAL.

21. UNEMPLOYMENT IN NEW SOUTH WALES.

		Middle of Quarter ended—			
		31st March.	30th June.	30th Sept.	31st Dec.
		per cent.	per cent.	per cent.	per cent.
1929	...	9·7	10·0	12·4	13·8
1930	...	16·3	21·0	23·3	26·3
1931	...	29·2	30·7	31·6	31·5
1932	...	31·8	33·2	33·0	...

The above figures are an estimate by Commonwealth Statistician representing proportion of unemployed members to total membership in unions reporting.

AGGREGATE AMOUNT OF WAGES PAID AND INDEX OF EMPLOYMENT.

Data are being sought under these headings.

22. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values.

Par Value of Shares = 100.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
July, 1929...	178·8	172·9	129·9	158·8	231·6	169·4	168·8
July, 1930...	112·5	102·8	109·6	87·9	172·6	112·6	111·2
1931.							
January ...	81·2	66·7	90·8	60·2	134·6	81·4	85·3
April ...	82·9	71·3	89·1	81·5	137·6	85·1	90·7
July ...	77·3	65·9	90·8	79·3	119·0	79·5	83·5
August ...	76·1	62·9	89·3	77·6	118·3	77·4	80·6
September§	72·3	60·2	87·9	75·2	121·3	74·4	77·2
October ...	77·4	64·3	90·6	84·8	129·8	78·9	84·2
November...	88·0	73·5	95·1	95·9	143·9	87·7	94·4
December ...	92·6	74·5	98·5	95·4	153·7	91·5	98·6
1932.							
January ...	94·2	75·5	110·0	95·2	158·8	93·3	100·9
February ...	92·6	75·3	111·9	92·0	154·5	92·3	99·0
March ...	90·3	73·9	105·1	88·8	148·2	89·5	95·5
April ...	90·0	72·4	104·6	87·5	139·5	87·8	94·4
May ...	91·9	74·8	104·7	89·2	132·3	88·5	95·3
June ...	96·3	77·8	109·0	87·3	145·6	92·2	96·4
July ...	100·0	78·0	112·1	94·9	152·0	95·3	102·1
August ...	106·1	83·2	118·6	106·1	155·2	100·6	108·4
September	114·8	89·4	125·6	114·6	163·8	107·6	116·3
October† ...	121·6	95·9	129·4	115·9	174·6	113·5	121·5

* Including 24 Miscellaneous Companies.

† Subject to revision

§ The lowest point of the index was reached in September, 1931.

23. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).
(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.
January	1,000	1,031	1,013	956	929
February	1,000	1,044	981	974	949
March	1,000	1,018	1,011	971	952
April	1,000	1,036	1,004	960	956
May	1,000	1,055	1,000	944	951
June	1,000	1,035	999	966	987
July	1,000	1,052	987	960	967
August	1,000	1,061	998	940	973
September	1,000	1,085	979	936	969
October	1,000	1,093	972	934	965
November	1,000	1,093	961	946	...
December	1,000	1,043	983	973	...
Average (12 months)	1,000	1,054	991	955	...

24. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911=100 in all cases.

Date.	Wool.	Wheat.	Butter.	Non-Rural. §	All Com- modities.	Average Rates of Exchange. †		
						Australia on London.	London on New York.	Australia on New York.
1911*	100	100	100	100	100	100	...	...
1929*	162	140	204	184	186	102	100	102
1930*	109	110	172	178	170	106	100	106
1931*	105	70	154	180	155	128	109	140
1931—January ...	91	62	152	175	154	119	100	119
July	98	64	156	183	155	130	100	130
August	88	62	156	185	154	130	100	130
September... ..	88	61	150	184	154	130	106	138
October	106	75	156	181	153	130	125	163
November	114	96	151	181	156	130	131	170
December	100	92	136	181	156	125	144	180
1932—January ...	105	89	132	179	154	125	142	178
February	102	90	136	179	154	125	141	176
March	93	88	142	178	152	125	134	168
April	88	89	149	179	155	125	130	163
May	87	91	138	178	152	125	132	165
June	86	86	141	178	152	125	133	166
July	94	86	149	178	152	125	137	171
August	100	92	151	178	153	125	140	174
September... ..	107	95	151	177	153	125	140	175
October	100	86	141	175†	152†	125	143	179

* Average for year.

† Subject to revision.

‡ Approximate.

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for all commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

All prices are in Australian currency.

25. OVERSEA WHOLESALE PRICE LEVELS.

	1931.				1932.									
	Sept.*	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April.	May.	June	July.	Aug.	Sept.	Oct.
Great Britain— Board of Trade (1924 = 100)	59.7	62.8	64.0	63.7	63.7	63.4	63.0	61.6	60.6	59.0	58.8	59.9	61.4	60.9
United States— Irving Fisher (1926 = 100)	68.7	68.3	68.3	67.0	65.0	63.7	63.1	62.2	61.0	59.6	60.4	61.8	62.7	61.5†

* Gold standard suspended by Great Britain 21st September, 1931.

† Two weeks.

26. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, English Currency).

Date.	Silver (Standard).	Lead.	Spelter.	Tin (Standard).	Copper (Standard).
	per oz.	per ton.	per ton.	per ton.	per ton.
1932.	s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
January	1 7·62	15 2 1	14 12 6	140 5 7	39 10 1
February	1 7·57	14 11 4	14 1 7	139 4 8	36 19 8
March	1 6·34	12 9 9	12 16 5	129 18 3	33 1 9
April	1 4·92	11 7 3	11 16 3	109 0 11	29 19 11
May	1 4·87	10 17 1	12 11 2	122 7 6	28 12 0
June	1 4·84	9 15 0	11 14 2	114 12 11	26 18 4
July	1 4·93	9 19 8	11 15 6	125 19 6	26 2 6
August	1 6·00	11 9 5	13 14 5	142 2 5	31 9 1
September	1 6·00	13 4 9	15 10 9	152 16 3	35 0 8
October	1 5·81	12 1 3	15 0 1	151 7 6	31 18 8
November (1st to 14th) ..	1 6·17	12 4 2	15 6 6	154 2 8	31 15 2

27. SUMMARY.

The following table provides some indication of trends in 1931 and 1932, in respect of the principal activities for which it is possible to indicate general trends by monthly figures :—

Refer to Table No. ...	17	9	6	5	7	11	23	12
Month.	Index of Bank Clearings.	Value of Goods sold at Wholesale.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits. (d).	Number of Passengers Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
1931.		£ (b)	£ (b)	tons (a)	£ (a)	(c)		£(a)
July	663	965	199	411	84	97	960	234
August	648	910	185	312	88	101	940	222
September	643	1,045	189	369	42	100	936	221
October	655	1,047	191	351	45	98	934	241
November	658	1,051	205	350	53	108	946	280
December	635	1,147	226	337	31	112	973	318
1932.								
January	622	989	182	326	81	103	929	321
February	617	952	211	371	69	107	949	288
March ... ..	...	955	227	385	129	119	952	346
April ... ..	...	1,017	202	378	78	110	956	293
May ... ..	...	1,017	199	386	139	116	951	285
June	655	961	182	396	78	111	987	255
July	631	1,009	189	417	111	110	967	278
August	634	1,022	206	369	134	113	973	277
September	646	1,110	212	415	110	108	969	275
October	664	...	...	375	123	...	965	253

(a)Thousands. (b) Ten thousands. (c) Hundred thousands. (d) New buildings and additions. *Not available.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 24.

NOTICE.

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Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by various Government Departments in providing data for tables contained in this summary.

The figures for the most recent months are, in general, subject to revision.
Bureau of Statistics, 36 Young-street, Sydney.

43rd November, 1932.